

FINANCIAL RECORD HERE AND ABROAD

Rising Market in Stocks— Bonds Firmer—Metal Group Prominent.

Rising prices in stocks and a better tone to the bond market gave evidence that financial district had come to a conclusion that the note to Germany which caused Bryan's resignation could not be such a bellicose document after all. The market opened higher, and in general was only moderately active, but ordnance stocks and the metal group made advances that ranged from 1 point to 5 or more, and standard issues were firm. Strength was maintained to the close, in a number of instances the best prices of the day being made in the final trading.

Forecasts of the letter to the public to-day were widely circulated, and Washington dispenses indicating that it was in no sense an ultimatum and that peaceful negotiations were still in progress. The general credence. That our investors have confidence in underlying business conditions here has been established in these last troubled weeks, and many now believe that only the most definite news of developments leading to a break with Germany will cause the outside public to sacrifice any great part of its holdings.

Yesterday's market was still principally that of professionals. Higher levels for metals needed to furnish ammunition for the belligerents abroad concentrated attention on copper and kindred stocks. Here net gains of up to 2 points or more were common. Among the companies that are supposed to benefit by contracts from the foreign governments American Can and General Electric were conspicuous. Can was heavily traded in, and late in the day advanced 5 points above Wednesday's close. General Electric at its best was up over 6 points.

Union Pacific, among the railroads, showed special strength, ending over 2 points higher. Reading and Southern Pacific made good gains, while Atchison went above par again. Canadian Pacific recovered more than 2 points of its recent loss. Pacific Mail went to its highest in some years on talk of liquidation at a time when ocean tonnage is in great demand.

United States Steel closed 2 points higher at \$59. Unfilled orders at the end of May were over 100,000 tons greater than at the close of the month before, after decreases in the two months preceding. With the high rate of mill operation, now over 80 per cent, the gain was rather better than had been expected in the trade. Except for February, orders on the books stood at the highest total since April of last year.

Money for market purposes continued abnormally easy. Oversubscription of the General Rubber Company's 5 per cent debentures was an indication of the desire for means of investing funds for a limited term. Success of the issue had some stimulating effect on the market for short term corporate notes.

The British government sent to this city another shipment of \$2,500,000 in gold from Ottawa to pay for purchases of war supplies here. Its agents have received to date and deposited in the Sub-Treasury \$20,000,000 in this fashion, in addition to a sum, popularly estimated at \$5,000,000, retained in their own vaults. Some easing of sterling rates yesterday showed the still pressing need for some more effective method of squaring international accounts.

In London the Bank of England strengthened its reserve proportion by a little over one-half of 1 per cent, with a reduction of reserve requirements and addition of over \$700,000 to gold holdings. The Bank of France reported an increase of some 3,000,000 francs in gold, against 89,000,000 francs more circulation.

London, June 10.—The Bank of England has increased its reserve proportion by a little over one-half of 1 per cent, with a reduction of reserve requirements and addition of over \$700,000 to gold holdings. The Bank of France reported an increase of some 3,000,000 francs in gold, against 89,000,000 francs more circulation.

AMERICAN CAN COMPANY.—A quarterly dividend of one and one-half per cent on the Preferred Stock of this Company (\$100) and a quarterly dividend of one and one-half per cent on the Common Stock (\$100) have been declared payable July 15, 1915, to stockholders of record at the close of business, June 19th, 1915.

CHARLES A. HUBBARD, Treasurer.

UNITED FRUIT COMPANY
DIVIDEND NO. 64

A quarterly dividend of two per cent on the capital stock of this Company has been declared, payable July 15th, 1915, at the office of the Treasurer, 131 State Street, Boston. Money to stockholders of record at the close of business, June 19th, 1915.

H. H. ISMON,
Secretary and Treasurer.

SOUTH PORTO RICO SUGAR COMPANY.
DIVIDEND NO. 13

A quarterly dividend of one and one-half per cent on the Preferred Stock of this Company (\$100), and a quarterly dividend of one and one-half per cent on the Common Stock (\$100) have been declared, payable July 15, 1915, to stockholders of record at the close of business, June 19th, 1915.

F. A. DILLINGHAM, President.

ON THE CONSOLIDATED.

Securities on the Consolidated Exchange opened strong, with the trend upward practically all day. United States Steel opened at 57½, which was its lowest for the day. Reading's opening of 145¾ was also its lowest, and it rose to 144¾. Amalgamated Copper rose to 74¾. American Can's high was 44¾.

STOCKS.—Open, High, Low, Last.

120 Allis-Chalmers... 150 150 148 150

120 Amer. Copper... 75 75 72 75

125 American Can... 40 40 38 40

16 Am. Car & Foundry... 54 54 52 54

16 Am. Locomotive... 45 45 43 45

16 Am. Smelting & Refining... 45 45 43 45

16 Am. Sugar pr... 48 48 46 48

16 Am. Zinc... 56 56 54 56

16 Anheuser-Busch... 45 45 43 45

16 B.F. Goodrich... 45 45 43 45

16 B.F. St. Louis... 45 45 43 45

16 B.F. St. Paul... 45 45 43 45